ပြည်ထောင်စုမြန်မာနိုင်ငံတော် ... မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ်.........

နေ့စွဲ.........

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၃၄/၉၁ .... ၁၉၉၁ခုနှစ်၊ မတ် လ ၂၈ ရက်။

ပြည်ထောင်စုမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၀ အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. ABBOBAKER A.L. ADMANI

(ခ) မည်သည့်နိုင်ငံသား SRI LANKA

(ဂ) နေရပ်လိပ်စာ COLOMBO, SRI LANKA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ LUCKY INDUSTRIES
COLOMBO, SRI LANKA

(င) ဖွဲ့စည်းရာအရပ်
YANGON, MYANMAR

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား
ချုပ်ပြီးအထည်များထုတ်လုပ်ခြင်းနှင့်ဖြန့်ဖြူးရောင်းချခြင်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ)
အကွက် စက်ရုံအမှတ် (၁)၊ စက်ရုံခွဲ (၁)၊ ရွှေကျီးလမ်း၊ အင်းစိန်မြို့နယ်၊ ရန်ကုန်

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၁.၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ
ကုမ္ပဏီဖွဲ့စည်းပြီး ၆ လအတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်း ပမာဏ(ကျပ်)
အမေရိကန်ဒေါ်လာ ၁.၁ သန်းနှင့်ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့်သက်တမ်း ၁၀ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေးအဖွဲ့အစည်းအမည်
LUCKY INDUSTRIES OVERSEAS LTD.

(signature)

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

The Myanmar Investment Commission

Union of Myanmar
Form (2)
Sr. No. 2944
Dated 28.3.95
Myanmar Investment Commission

PERMIT

Permit No. 134/95 *Date* 28th MARCH 1995

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter MR. ABBOBAKER A.L. ADMANI

(b) Citizenship SRI LANKA

(c) Address COLOMBO, SRI LANKA

(d) Name and address of principal organization LUCKY INDUSTRIES COLOMBO, SRI LANKA

(e) Place of incorporation YANGON, MYANMAR

(f) Type of business in which investment is to be made PRODUCTION AND MARKETING OF JACKETS AND READY MADE GARMENTS

(g) Place (s) at which investment is permitted TEXTILE FACTORY (3) BRANCH (3), SHWE KYEE ROAD, INSEIN TOWNSHIP, YANGON.

(h) Amount of foreign capital US $ 1.0 MILLION

(i) Period for bringing in foreign capital WITHIN 6 MONTHS AFTER INCORPORATION

(j) Total amount of capital (Kyat) EQUIVALENT OF US $ 1.0 MILLION

(k) Permitted duration of investment 5 YEARS

(l) Name of the economic organization to be formed in Myanmar LUCKY INDUSTRIES OVERSEAS LTD.

Chairman

The Myanmar Investment Commission

Confidential

GOVERNMENT OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
653 - 691 Merchant Street, Yangon.

Our ref Ya Ka-1 228/94 (2944)
Dated 28th March 1995

Tel : 72009, 72855
Fax 095-01-82101
Tlx : 21368 INVEST BM

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Production and Marketing of Jackets and Ready Made Garment" under the name of "Lucky Industries Overseas Limited".**

Reference: Myanma Textile Industries letter No. 001/2-2/3(2009)/1854 dated 20-12-94.

1. The Myanmar Investment Commission, at its meeting 3/95 held on 27-2-95 had reviewed the proposal for investment in "Production and Marketing of Jackets and Ready Made Garment" under the name of "Lucky Industries Overseas Limited" submitted by Lucky Industries Ltd. of Sri Lanka as a wholly foreign owned investment. After careful review, it was deliberated that the proposed project be approved in principle for implementation and the proposal be submitted to the Cabinet meeting for final approval.

2. The Cabinet, at its meeting (10/95) held on 8-3-95 resolved to permit the implementation of the said project. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Article 10 of the Union of Myanmar Foreign Investment Law and Chapter VI, Paragraph 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall initially be 5 years and extendable for another 5 years at a time for two times upon mutual agreement between the Myanma Textile Industries and Lucky Industries Overseas Limited subject to the approval of the Myanmar Investment Commission. On expiry of the said period, all assets shall be transferred to Myanma Textile Industries without any consideration

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4 In issuing this "Permit" the Commission has granted the following exemptions and reliefs that have been applied for:

(a) As per Article-21(a), exemption from income-tax up to three consecutive years from the year of commencement of commercial operation.

(b) As per Article-21(b), regarding exemption from income-tax on profits of the business if they are maintained in a reserve fund and re-invested therein within one year after the reserve is made, Lucky Industries Overseas Limited shall apply for such exemption only after 3-year tax holiday period.

(c) As per Article-21(c), Lucky Industries Overseas Limited shall be granted to accelerate depreciation in respect of machinery, equipment, building or other capital assets used in the business to the extent of the original value for the purpose of income-tax assessment, Lucky Industries Overseas Limited shall have to apply to the Commission such rates of depreciation.

(d) As per Article-21(d), relief from income-tax up to 50 percent on profits accrued from exports, such relief has to be applied upon actual performance, following 3-year tax holiday period.

(e) As per Article-21(e), Lucky Industries Overseas Limited shall have the right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per Article-21(f), the Commission has also approved the right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per Article-21(h), regarding right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, Lucky Industries Overseas Limited shall file the case, if any, to the Ministry of Finance and Revenue with regard to Article-4 of the Income Tax Amendment Law, 1991.

(h) As per Article-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which they are imported as they are actually required for use during the period of construction.

(i) As per Article-21(j), exemption from customs duty and all other internal taxes on such raw materials and additional imports of machinery, equipment and spare parts which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction. However, such imports shall be subject to the approval endorsed by the Ministry of Industry (1).

5. Commercial tax on exports of Jackets and Ready made Garment of Lucky Industries Overseas Limited shall be exempted

6. Lucky Industries Overseas Limited shall have to sign the contract regarding one hundred percent foreign investment and the Lease Agreement with Myanma Textile Industries. After signing such contract and lease agreement, (5) copies each of them shall have to be forwarded to the Commission.

7. In operating this business under this "Permit", Lucky Industries Overseas Limited shall have to fulfill both production and export targets stated in the proposal as the minimum requirement.

8. Lucky Industries Overseas Limited, in consultation with the Department of Company Administration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

9. The official date of operation shall be reported to the Commission.

10. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal.

11. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provision under Article-24 of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner.

(a) The amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened.

(b) The detailed lists of the type and value of foreign capital defined under Article-2(h) of the Law, other than foreign currency, to the Chairman, Foreign Capital Evaluation Sub-Committee.

12. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No Na-Ya 9/101/92(416) dated 3-12-92 [Annexure(1)]

13. Lucky Industries Overseas Limited shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94 (0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.

14. Lucky Industries Overseas Limited shall follow the procedures prescribed by the Commission, vide letter No. Ya Ka-1/408/94 (0424) dated 29-6-94 [Annexure(3)] to expedite the clearance of imports of capital and inter-industry use goods brought in as capital investment and raw materials required during the initial 3-year operation period.

15. Lucky Industries Overseas Limited, in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VII, Paragraph 15 of the Procedures relating to the Union of Myanmar Foreign Investment Law.

By Order,

Brig.-Gen

Brig.-Gen D.O. Abel
Secretary
(Minister, Ministry of National Planning
and Economic Development)

Mr. Abbolaker A. L. Adami
Lucky Industries Overseas Limited

cc:
1. Office of the Chairman of State Law and Order Restoration Council
2. Office of the State Law and Order Restoration Council
3. Office of the Government of the Union of Myanmar
4. Ministry of National Planning and Economic Development
5. Ministry of Finance and Revenue
6. Ministry of Trade
7. Ministry of Industry (1)
8. Ministry of Foreign Affairs
9. Ministry of Home Affairs
10. Ministry of Labour
11. Chairman, Committee for Assisting the Myanmar Investment Commission (Governor, Central Bank of Myanmar)
12. Chairman, Foreign Capital Evaluation Sub-Committee (Director General, Central Equipment, Statistics and Inspection Department)
13. Director General, Customs Department
14. Director General, Internal Revenue Department
15. Managing Director, Myanma Insurance

16. Director General, Directorate of Trade
17. Managing Director, Myanma Textile Industries
18. Director General, Immigration and Manpower Department
19. Director General, Directorate of Labour
20. Chairman, Union of Myanmar Chamber of Commerce and Industry
21. Director, Department of Company Administration, Directorate of Investment and Company Administration